



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

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WASHINGTON, D.C. 20549

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April 2, 2019

Chambers, The Honorable Denise L. Cote
Daniel Patrick Moynihan United
States Courthouse
500 Pearl Street
New York, NY 10007-1312
Tel: (212) 805-0202

Re: *SEC v. Longfin Corp., et al.*, No. 1:18-cv-02977

Dear Judge Cote:

Plaintiff Securities and Exchange Commission ("SEC" or "Commission"), with the consent of Defendants Andy Altahawi, Suresh Tammineedi, and Dorababu Penumarthy, hereby requests that the Court (1) stay proceedings against Defendants Tammineedi and Penumarthy and (2) permit the deposition of Defendant Altahawi to take place on April 29, 2019 or another mutually agreed date on or before May 3, 2019.

Counsel for the SEC and Defendants Tammineedi and Penumarthy have reached settlements in principle that would resolve all of the SEC's claims against both Defendants. The settlements remain subject to approval by the Commission. Accordingly, the SEC, with the consent of Defendants Tammineedi and Penumarthy, requests that the Court stay all proceedings as to these Defendants. Counsel for the SEC expects Commission action within 60 days.

Before the government shutdown in late December and January, fact discovery was set to close on February 15, 2019. (ECF No. 74.) The Court, at the request of the SEC and by order filed on January 10, 2019, extended this deadline by the period of the shutdown (which was 30 days from Thursday, December 27, 2018 through Friday, January 25, 2019) plus an additional 30 days. (ECF No. 85.) As calculated by counsel for the SEC and Defendant Altahawi, fact discovery closes on April 16, 2019. Counsel initially anticipated scheduling the deposition of Altahawi before that date.

Counsel for the SEC and Defendant Altahawi are engaged in active settlement negotiations, which include participation by new counsel retained by Defendant Altahawi

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in a related matter. Undersigned counsel and counsel for Defendant Altahawi are each out of the office on pre-planned vacations during the week of April 15, 2019 through April 19, 2019. With the Court's permission, the parties tentatively have agreed to conduct the deposition of Altahawi on April 29, 2019 and in no event later than May 3, 2019.

This is the third request for an extension of time to complete fact discovery. Previously, the Court granted the parties' joint motion to extend fact discovery to February 15, 2019, as well as other deadlines. (ECF No. 74.) Subsequently, the Court granted the SEC's motion to extend the new deadlines because of the SEC's lapse in appropriations. (ECF No. 85.) The parties do not seek to move any other deadlines in this case. Moreover, the SEC reports that, at this time, the parties do not anticipate the need for expert discovery in this matter.

Undersigned counsel further notifies the Court that, based on the need to obtain certain internal approvals, the SEC expects to file further papers related to the defaults of Longfin and Meenavalli within 60 days.

Sincerely,

A handwritten signature in blue ink that reads "Kevin C. Lombardi". The signature is written in a cursive, flowing style.

Kevin C. Lombardi
Trial Attorney